



## **State of Michigan Financial Highlights Fiscal Years 2018 through 2022**

Christopher M. Harkins, State Budget Director

Kyle Guerrant, Deputy State Budget Director

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### **Introduction:**

The Management and Budget Act requires a report to be published annually to communicate the state's basic financial condition in an easy-to-understand format (MCL 18.1495). Detailed information about Michigan's financial condition can be found in the State of Michigan Annual Comprehensive Financial Report, which is highly technical and intended for use by accountants. What follows in this document is intended to be more accessible to residents of the state.

Fiscal year 2022 financial activity reflect Michigan's continued strong growth in personal income, payroll, and state revenues.

Ideas about how to improve this report are welcome. Please send any suggestions or questions to **Contact-SBO@Michigan.gov**.